

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
June 30, 2005

| | Airport Fund | Refuse Disposal Fund |
|--|-------------------------|-------------------------------------|
| ASSETS | | |
| Current assets: | | |
| Cash, investments, and accrued interest | \$ 9,514,262 | \$ 5,646,374 |
| Cash with fiscal agents held for debt service | 13,608,086 | 4,383,284 |
| Cash held by others | - | - |
| Accounts receivable, net of allowance for uncollectible accounts | 3,667,071 | 2,534,782 |
| Due from other funds | - | - |
| Prepaid expenses | - | - |
| Due from other governments | - | - |
| Deposits | - | - |
| Inventories of supplies | 618,149 | 743,650 |
| Total current assets | 27,407,568 | 13,308,090 |
| Noncurrent assets: | | |
| Restricted assets: | | |
| Cash, investments, and accrued interest | 107,061,445 | 11,380,245 |
| Account receivable from bond escrow agent | 534,799 | - |
| Accounts receivable - developers | - | - |
| Escrow deposits | - | - |
| Total restricted assets | 107,596,244 | 11,380,245 |
| Capital assets: | | |
| Land | 33,057,300 | 5,165,504 |
| Land and improvements acquired from U.S. Air Force | 7,630,077 | - |
| Buildings and improvements | 146,757,016 | 39,795,558 |
| Runways and other improvements | 246,511,046 | - |
| Improvements other than buildings | 112,748,804 | - |
| Machinery and equipment | 12,771,515 | 63,303,752 |
| Other | 647,096 | - |
| Total | 560,122,854 | 108,264,814 |
| Less accumulated depreciation and amortization | 308,399,709 | 53,477,318 |
| Capital assets, net of depreciation | 251,723,145 | 54,787,496 |
| Construction work in progress | 19,039,559 | 3,278,167 |
| Total capital assets | 270,762,704 | 58,065,663 |
| Other: | | |
| Capitalized bond issuance costs | 1,637,334 | 60,408 |
| Land - acquired under claim settlement | - | - |
| Total other assets | 1,637,334 | 60,408 |
| Total noncurrent assets | 379,996,282 | 69,506,316 |
| Total Assets | 407,403,850 | 82,814,406 |

The accompanying notes are an integral part of these financial statements

| <u>Transit Fund</u> | <u>Other Enterprise Funds</u> | <u>Totals</u> | <u>Internal Service Funds</u> |
|-------------------------|---------------------------------------|--------------------|---------------------------------------|
| \$ 3,761,343 | \$ 13,511,225 | \$ 32,433,204 | \$ 45,972,434 |
| - | 1,062,245 | 19,053,615 | - |
| - | 636,984 | 636,984 | - |
| 192,913 | 685,870 | 7,080,636 | - |
| - | - | - | 2,303,484 |
| - | 38,366 | 38,366 | 280,710 |
| 2,628,395 | 191,554 | 2,819,949 | 67,897 |
| - | - | - | 112,679 |
| <u>638,253</u> | <u>163,368</u> | <u>2,163,420</u> | <u>2,096,488</u> |
| <u>7,220,904</u> | <u>16,289,612</u> | <u>64,226,174</u> | <u>50,833,692</u> |
| 7,316,333 | 7,324,984 | 133,083,007 | - |
| - | - | 534,799 | - |
| - | 3,626,651 | 3,626,651 | - |
| - | <u>626,138</u> | <u>626,138</u> | - |
| <u>7,316,333</u> | <u>11,577,773</u> | <u>137,870,595</u> | <u>-</u> |
| 4,768,660 | 8,875,432 | 51,866,896 | 283,842 |
| - | - | 7,630,077 | - |
| 46,635,707 | 137,979,844 | 371,168,125 | 406,001 |
| - | - | 246,511,046 | - |
| - | - | 112,748,804 | 765,388 |
| 61,004,400 | 4,176,825 | 141,256,492 | 1,449,315 |
| - | <u>100,904</u> | <u>748,000</u> | - |
| <u>112,408,767</u> | <u>151,133,005</u> | <u>931,929,440</u> | <u>2,904,546</u> |
| <u>47,059,041</u> | <u>65,481,306</u> | <u>474,417,374</u> | <u>2,202,405</u> |
| <u>65,349,726</u> | <u>85,651,699</u> | <u>457,512,066</u> | <u>702,141</u> |
| <u>3,758,244</u> | <u>2,464,287</u> | <u>28,540,257</u> | <u>-</u> |
| <u>69,107,970</u> | <u>88,115,986</u> | <u>486,052,323</u> | <u>702,141</u> |
| - | 763,762 | 2,461,504 | - |
| - | - | - | 1,730,000 |
| - | <u>763,762</u> | <u>2,461,504</u> | <u>1,730,000</u> |
| <u>76,424,303</u> | <u>100,457,521</u> | <u>626,384,422</u> | <u>2,432,141</u> |
| <u>83,645,207</u> | <u>116,747,133</u> | <u>690,610,596</u> | <u>53,265,833</u> |

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
June 30, 2005

| | <u>Airport Fund</u> | <u>Refuse Disposal Fund</u> |
|--|-------------------------|-------------------------------------|
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 270,424 | 541,112 |
| Accrued payroll | 202,229 | 340,753 |
| Accrued vacation and sick leave pay | 785,207 | 1,262,200 |
| Accrued fuel cleanup costs | - | - |
| Fare tokens outstanding | - | - |
| Deposits | 243,753 | 67,048 |
| Due to other governments | - | - |
| Current portion of claims and judgments payable | - | - |
| Liabilities payable from restricted assets: | | |
| Construction contracts and miscellaneous payable | 4,343,667 | 1,280,258 |
| Deferred revenue | 2,730,916 | - |
| Current portion - revenue bonds payable | 9,410,000 | 3,639,321 |
| Accrued interest | 4,116,685 | 736,713 |
| Total current liabilities | <u>22,102,881</u> | <u>7,867,405</u> |
| Noncurrent liabilities: | | |
| Liabilities payable from restricted assets: | | |
| Accrued landfill closure costs | - | 1,515,176 |
| Other | - | - |
| Total | <u>-</u> | <u>1,515,176</u> |
| Revenue bonds, net of current portion and unamortized discounts, and capital leases | <u>212,810,986</u> | <u>30,038,664</u> |
| Other: | | |
| Claims and judgments payable | - | - |
| Accrued vacation and sick leave pay | 314,426 | 803,450 |
| Advances from other funds | - | - |
| Total | <u>314,426</u> | <u>803,450</u> |
| Total noncurrent liabilities: | <u>213,125,412</u> | <u>32,357,290</u> |
| Total liabilities | <u>235,228,293</u> | <u>40,224,695</u> |
| NET ASSETS | | |
| Invested in capital assets, net of related debt | 90,641,123 | 32,743,885 |
| Restricted for: | | |
| Debt service | 13,171,595 | 371,759 |
| Construction | 54,969,876 | 3,262,414 |
| Unrestricted | 13,392,963 | 6,211,653 |
| Total net assets | <u>\$ 172,175,557</u> | <u>\$ 42,589,711</u> |

The accompanying notes are an integral part of these financial statements

| <u>Transit Fund</u> | <u>Other Enterprise Funds</u> | <u>Totals</u> | <u>Internal Service Funds</u> |
|-------------------------|---------------------------------------|-----------------------|---------------------------------------|
| 330,652 | 1,214,148 | 2,356,336 | 4,669,488 |
| 352,186 | 112,909 | 1,008,077 | 97,915 |
| 1,126,648 | 386,985 | 3,561,040 | 456,068 |
| - | - | - | 116,232 |
| 65,765 | - | 65,765 | - |
| - | 212,566 | 523,367 | - |
| - | 78,839 | 78,839 | - |
| - | - | - | 17,503,500 |
| 1,216,918 | 260,255 | 7,101,098 | - |
| - | - | 2,730,916 | - |
| - | 893,136 | 13,942,457 | - |
| - | 443,208 | 5,296,606 | - |
| <u>3,092,169</u> | <u>3,602,046</u> | <u>36,664,501</u> | <u>22,843,203</u> |
| - | - | 1,515,176 | - |
| - | 228,953 | 228,953 | - |
| <u>-</u> | <u>228,953</u> | <u>1,744,129</u> | <u>-</u> |
| - | 30,407,839 | 273,257,489 | - |
| - | - | - | 32,875,264 |
| 281,661 | 112,547 | 1,512,084 | 138,090 |
| - | 22,200,000 | 22,200,000 | - |
| <u>281,661</u> | <u>22,312,547</u> | <u>23,712,084</u> | <u>33,013,354</u> |
| <u>281,661</u> | <u>52,949,339</u> | <u>298,713,702</u> | <u>33,013,354</u> |
| <u>3,373,830</u> | <u>56,551,385</u> | <u>335,378,203</u> | <u>55,856,557</u> |
| 69,107,970 | 44,649,707 | 237,142,685 | 702,141 |
| - | 1,198,077 | 14,741,431 | - |
| 8,727,810 | 1,265,183 | 68,225,283 | - |
| 2,435,597 | 13,082,781 | 35,122,994 | (3,292,865) |
| <u>\$ 80,271,377</u> | <u>\$ 60,195,748</u> | <u>\$ 355,232,393</u> | <u>\$ (2,590,724)</u> |

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